

FINANCE AND AUDIT ACT
(Cap. 54:01)

TERTIARY EDUCATION DEVELOPMENT FUND ORDER, 2004
(Published on 9th July, 2004)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

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IN EXERCISE of the powers conferred on the Minister of Finance and Development Planning by section 25 of the Finance and Audit Act, the following Order is hereby made –

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| <p>1. This Order may be cited as the Tertiary Education Development Fund Order, 2004.</p> | Citation |
| <p>2. A special Fund to be known as the Tertiary Education Development Fund (hereinafter referred to as “the Fund”) is hereby established.</p> | Establishment of Fund |
| <p>3. The purpose of the Fund is to meet the costs of –</p> <p>(a) the construction of a second University in Botswana;</p> <p>(b) the construction of a medical school and its associated facilities in Botswana; and</p> <p>(c) the expansion of the University of Botswana;</p> | Purpose of Fund |
| <p>4. (1) The Permanent Secretary to the Ministry of Education (hereinafter referred to as “the Accounting Officer”) shall be the public officer responsible for the administration of the Fund.</p> <p>(2) The Accounting Officer may exercise such power and perform such duties as may be required to be exercised or performed for the proper discharge of his duties.</p> <p>(3) The Accounting Officer may, in writing, authorise any other public officer to exercise or perform all or any of the powers or duties required of the Accounting Officer.</p> | Administration of Fund |
| <p>5. There shall be paid into the Fund such monies as Minister may determine out of funds received in respect of bonds issued under the Stock, Bonds and Treasury Bills Act, and such other monies as may be donated or contributed into the Fund.</p> | Payments into Fund |

Disbursements
from Fund
Accounts of
Fund

6. There shall be paid from the Fund, money required for the carrying out of any activity which seeks to advance the objects of the Fund.

7. (1) The Accounting Officer shall cause —

- (a) the keeping and maintenance of proper accounts and records of the Fund;
- (b) the preparation for each financial year, of a balance sheet and statement of income and expenditure in such form and manner as the Accountant-General may approve;
- (c) the maintenance of an account in which shall be recorded all receipts into the Fund, and the reconciliation of the monthly accounts of the Fund.

(2) At the time of submission of the balance sheet and statement of income and expenditure, the Accounting Officer shall also submit to the Minister, proposals for dealing with any surplus in the Fund.

MADE this 18th day of June, 2004.

B. GAOLATHE,
*Minister for Finance and Development
Planning.*

L2/7/97 IV